



MARCH 2019 FINANCIAL REPORT

SPENDING PLAN EXPLANATION**MARCH 2019**

*Budgeted amounts are based on the Oct 2017 forecast

REVENUE:

Real Estate Taxes:

Variance Second half collections were received in August 2018. The District saw an increase in first half collections due to the elimination of the Federal RE tax credit in 2018. Many residents paid the full year taxes in December. We anticipate 2019 will be reduced by this same amount and 2020 will return to the 2017 real estate tax split of 52% in first half and 48% in second half. Collections were \$1,127,834 higher than projected. This is due to a one-time 2-yr past due TIRC payment from the City of New Albany. The district expects to collect \$500,000 annually in future years

Income Tax Sharing:

Variance Income tax sharing payments from the City of New Albany are slightly higher than projected. We will continue to monitor and keep in contact with the City of New Albany. January payment was received in February. Also included was an arrears payment from a company who moved into the NACOT buildings.

Unrestricted Grants (State Foundation):

Variance These funds are received from the Ohio Department of Education as part of the State's funding formula for public school districts. Variances in State aid occur throughout the year as the Ohio Department of Education implement the new budget. The increased payment is due to the switch to FY19 enrollment and prior year adjustments.

Restricted Grants (State Foundation):

On Plan

The revenue in this line is Career Technical funding as well as Catastrophic Cost Reimbursement received from the State.

Property Tax Allocation:

On Plan

This line includes Homestead and Rollback reimbursement received from the state. First half Homestead and Rollback collections are received in April, second half collections are typically received in October. Any change in valuation causes a change in Homestead and Rollback reimbursement, as the reimbursement is based on property valuation and collections.

All Other Operating Revenue:

On Plan

This line includes CRA payments in lieu of, income tax sharing, interest income and other misc. revenue. Collection of these funds are dependent on RE collections, investment earnings, and timing of CRA payment agreements. This line also includes pay to participate fees and All Day Kindergarten fees.

All Other Financial Sources:

Variance

The district received a refund of tax collection fees from the Franklin County Auditor. This is not a common occurrence and was not anticipated. This will not likely continue in future years.

EXPENDITURES:

Personal Services:

On Plan

Personal services includes all salaries and wages district-wide and is materially on plan. The slightly higher expense is due to the timing of the performance payment earned by all employees.

Retirement/Benefits:

Variance

Retirement/Benefits includes all retirement benefits, Ohio Bureau of Workers' Compensation and all health insurance. Premiums are paid in advance. December realizes the lower than projected premium adjustment for the 2019 calendar year.

Purchased Services:

On Plan

The majority of purchased services is utility charges. Another significant expenditure from this line is for community school students. This line also includes special needs expenditures. Budget transfers to materials/supplies and lower utility expenses are the cause of this expense running under budget.

Materials/Supplies:

On Plan

Transportation fuel, teaching aides, textbooks, office supplies and maintenance supplies for buildings make up the majority of this line. These expenditures are driven by department/building purchase orders and vary based on need and timing. Additional materials/supplies needed in buildings and departments is the cause of this line running higher than the budget. Allocations were transferred from Purchased Services.

Capital Outlay:

Variance

Capital Outlay includes bus purchases, technology hardware, equipment and capital maintenance. Capital outlay is higher than projected due to timing.

Other Expenditures:

Variance

The majority of the expenditures that make up this line are county auditor/treasurer fees the District is required to pay for collection of taxes as well as ESC services for special education needs. This variance is due to timing

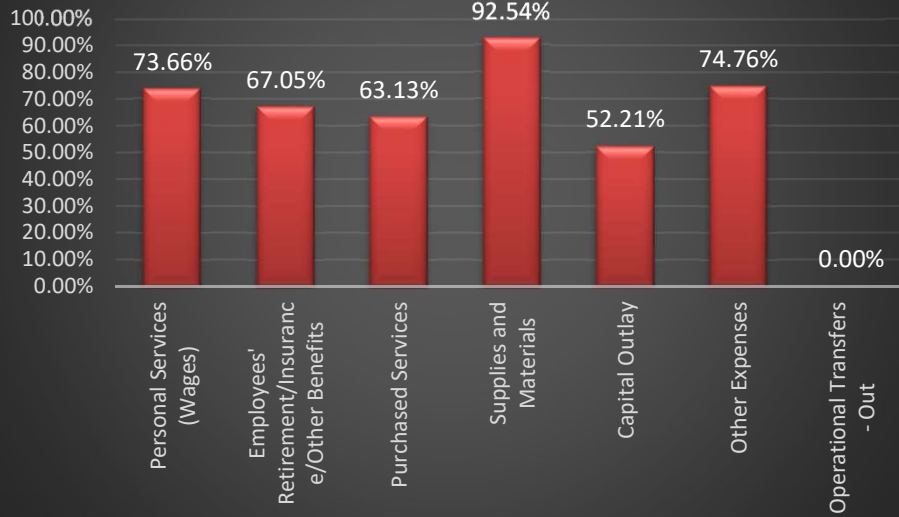


MARCH FY19 OPERATING FUND FINANCIAL REPORT (Cash Basis)

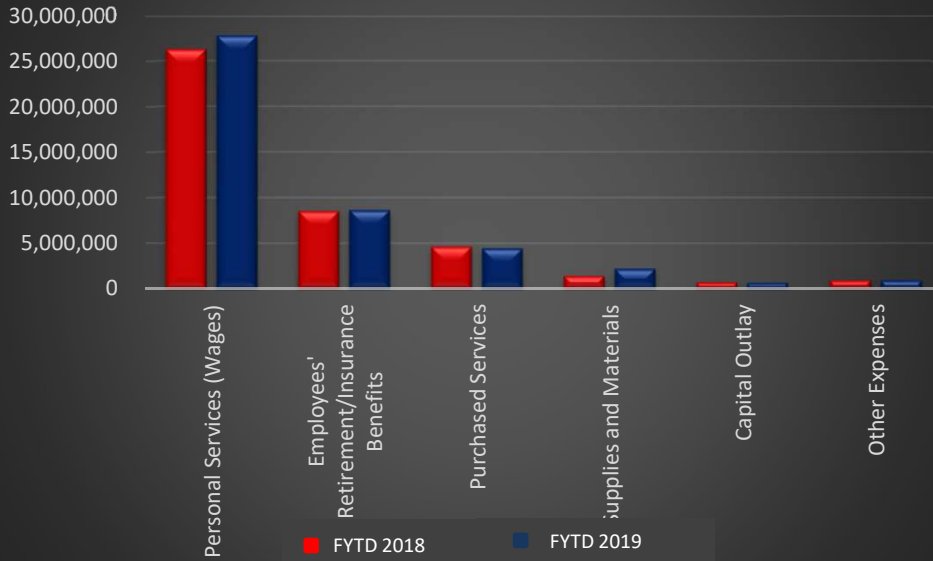
SPENDING PLAN

	MONTHLY	MONTHLY	MONTHLY	FISCAL YTD	FISCAL YTD	FISCAL YTD	FISCAL YR.	AMOUNT	%
	ESTIMATE	ACTUAL	VARIANCE	ESTIMATE	ACTUAL	VARIANCE	ESTIMATE	REMAINING	VARIANCE REMAINING
REVENUES (Sources)									
General Property (Real Estate)	\$26,263,210	\$27,045,252	\$782,042	\$47,542,153	\$49,312,013	\$1,769,860	\$ 47,542,153	(\$1,769,860)	-3.7%
Tangible Personal Property Tax	0	0	0	0	0	0	0	0	0.0%
Income Tax Sharing	150,000	259,895	109,895	1,725,000	2,576,836	851,836	2,719,456	142,620	5.2%
Unrestricted Grants-in-Aid	370,000	287,697	(82,303)	3,215,000	3,074,870	(140,130)	4,242,635	1,167,765	27.5%
Restricted Grants-in-Aid	75	74	(1)	706	720	14	115,938	115,218	99.4%
Restricted Grants-in-Aid Federal Jobs Fund	0	0	0	0	0	0	0	0	0.0%
Property Tax Allocation	2,505,886	2,712,076	206,190	5,174,891	5,410,227	235,336	5,174,891	(235,336)	-4.5%
All Other Operating Revenue	400,000	381,457	(18,543)	1,541,553	2,389,473	847,920	1,785,630	(603,843)	-33.8%
Total Revenue	\$29,689,171	\$30,686,451	\$997,280	\$59,199,303	\$62,764,139	\$3,564,836	\$ 61,580,703	(\$1,183,436)	-1.9%
OTHER FINANCING SOURCES									
Proceeds from Sale of Notes	0	0	0	0	0	0	0	0	
Operating Transfers-In	0	0	0	0	0	0	0	0	
Advances-In	0	0	0	0	0	0	0	0	
All Other Financial Sources	0	0	0	99,616	348,896	249,280	30,485	(318,411)	-1044.5%
Total Other Financing Sources	0	0	0	99,616	348,896	249,280	30,485	(318,411)	-1044.5%
Total Revenues and Other Fin Sources	29,689,171	30,686,451	997,280	59,298,919	63,113,035	\$3,814,116	\$ 61,611,188	(\$1,501,847)	-2.4%
EXPENDITURES (Uses)									
Personal Services (Wages)	\$3,100,000	\$3,050,864	(\$49,136)	\$28,213,000	\$27,787,006	(425,994)	\$ 37,723,859	\$9,936,853	26.3%
Employees' Retirement/Insurance/Other Ben	\$950,000	866,503	(83,497)	\$9,180,000	8,625,141	(554,859)	12,863,682	4,238,541	32.9%
Purchased Services	\$480,000	468,948	(11,052)	\$4,959,478	4,456,509	(502,969)	7,059,478	2,602,969	36.9%
Supplies and Materials	\$65,000	159,443	94,443	\$1,865,000	2,209,195	344,195	2,387,264	178,069	7.5%
Capital Outlay	\$10,000	6,799	(3,201)	\$555,000	645,130	90,130	1,235,734	590,604	47.8%
Intergovernmental	0	0	0	0	0	0	0	0	0.0%
Debt Service: Principal - HB 264 Energy Loans	0	0	0	225,000	225,000	0	225,000	0	0.0%
Debt Service: Interest - HB 264 Energy Loans	0	0	0	6,500	9,200	2,700	13,000	3,800	29.2%
Other Expenses	\$450,000	481,553	31,553	\$1,150,000	938,052	(211,948)	1,254,772	316,720	25.2%
Total Expenditures	\$5,055,000	\$5,034,110	(\$20,890)	\$46,153,978	\$44,895,233	(\$1,258,745)	\$ 62,762,789	\$17,867,556	28.5%
OTHER FINANCING USES									
Operational Transfers - Out	0	0	\$0	0	0	0	506,773	506,773	100.0%
Advances - Out	0	0	0	0	0	0	0	0	
All Other Financing Uses	0	0	\$0	0	0	0	520,000	520,000	100.0%
Total Other Financing Uses	0	0	\$0	0	0	0	1,026,773	1,026,773	100.0%
Total Expenditure and Other Fin Uses	\$5,055,000	\$5,034,110	(\$20,890)	\$46,153,978	\$44,895,233	(\$1,258,745)	\$ 63,789,562	\$18,894,329	29.6%
Excess Rev & Oth Financing Sources over(un	24,634,171	25,652,341	\$1,018,170	13,144,941	18,217,802	5,072,861	(2,178,374)	(20,396,176)	
Beginning Cash Balance	\$34,303,163	\$19,037,850	(\$15,265,313)	\$26,472,389	\$26,472,389	\$0	\$26,472,389		
Ending Cash Balance	\$58,937,334	\$44,690,191	(\$14,247,143)	\$39,617,330	\$44,690,191	\$5,072,861	\$24,294,015		
Outstanding Encumbrances	\$2,100,000	\$2,410,423	\$310,423	\$2,100,000	\$2,410,423	\$310,423	\$566,500		
Unencumbered Balance Available	\$56,837,334	\$42,279,768	(\$14,557,566)	\$37,517,330	\$42,279,768	\$4,762,438	\$23,727,515		

General Fund Actual Expenditures by Object - FYTD2019



FYTD 2018 Compared to FYTD 2019





MARCH FY19 CASH BASIS BALANCE SHEET

CURRENT ASSETS:

CASH	\$	5,000
CASH - US BANK		10,143,393
STAR OHIO Investment		33,444,424
HNB - Investment		253,737
REDTREE INVESTMENTS		19,570,082

TOTAL CURRENT ASSETS:

\$ 63,416,636

CURRENT LIABILITIES:

OUTSTANDING PAYABLE CHECKS	\$	82,866
OUTSTANDING Encumbrances (Purchase Orders)		7,945,042

TOTAL CURRENT LIABILITIES:

\$ 8,027,909

CURRENT EQUITY:

55,388,728

TOTAL LIABILITIES AND EQUITY:

\$ 63,416,636

\$ -

MARCH FY19 ALL FUNDS FINANCIAL REPORT (Cash Basis)

	Beginning Balance	MTD Receipts	FTD Receipts	MTD Expenditures	FTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
Total For Fund Type 11 General Fund	\$ 26,472,388.52	30,686,451.33	63,113,035.10	5,034,108.73	44,895,230.04	\$ 44,690,193.58	2,410,423.46	\$ 42,279,770.12
Total For Fund Type 12 Special Revenue Funds	\$ 719,845.00	206,876.54	2,205,194.22	226,768.45	2,310,833.30	\$ 614,205.92	326,831.43	\$ 287,374.49
Total For Fund Type 13 Debt Service Fund	\$ 5,498,257.89	3,500,588.48	6,863,227.16	54,030.48	5,804,313.42	\$ 6,557,171.63	-	\$ 6,557,171.63
Total For Fund Type 14 Capital Projects Fund	\$ 6,084,596.03	640,657.65	1,330,492.87	10,093.74	2,645,403.38	\$ 4,769,685.52	2,447,823.42	\$ 2,321,862.10
Total For Fund Type 21 Enterprise Fund	\$ 2,278,976.39	296,805.07	2,661,095.31	180,321.98	2,142,032.78	\$ 2,798,038.92	814,971.62	\$ 1,983,067.30
Total For Fund Type 22 Internal Service Fund	\$ 2,133,824.01	435,286.72	3,917,060.55	231,068.58	3,183,421.17	\$ 2,867,463.39	1,799,199.22	\$ 1,068,264.17
Total For Fund Type 33 Agency Fund	\$ 970,130.25	66,747.96	311,911.65	42,443.73	288,506.68	\$ 993,535.22	141,052.45	\$ 852,482.77
Total For Fund Type 34 Trust Fund	\$ 8,108.73	474.00	8,613.00	-	8,500.00	\$ 8,221.73	3,850.00	\$ 4,371.73
Total For Fund Type 35 Trust Fund	\$ 30,330.93	500.00	15,064.45	49.99	10,141.44	\$ 35,253.94	890.68	\$ 34,363.26
GRAND TOTAL	\$ 44,196,457.75	\$ 35,834,387.75	\$ 80,425,694.31	\$ 5,778,885.68	\$ 61,288,382.21	\$ 63,333,769.85	\$ 7,945,042.28	\$ 55,388,727.57

ALL FUNDS:



FINANCIAL REPORT - APPROPRIATIONS @ 3/31/19

Account Description	FY18 Appropriation	Expended	% Exp	Encumbered	Appropriation Balance
General Fund				(Includes Blanket PO's)	
1100 REGULAR INSTRUCTION	\$27,142,281	\$19,894,670	73.3%	194,725	\$7,052,887
1200 SPECIAL INSTRUCTION	8,527,732	5,522,438	64.8%	651,567	\$2,353,727
1900 OTHER INSTRUCTION	60,000	59,999	100.0%	0	\$1
2100 SUPPORT SERVICES - PUPILS	6,531,847	5,149,801	78.8%	373,215	\$1,008,832
2200 SUPP SERV- INSTRUCTIONAL STAFF	2,331,118	1,762,747	75.6%	77,716	\$490,655
2300 SUPPORT SERV.-BD. OF EDUCATION	279,156	134,872	48.3%	143,906	\$378
2400 SUPPORT SERV- ADMINISTRATIVE	5,292,443	3,552,866	67.1%	136,188	\$1,603,389
2500 FISCAL SERVICES	1,839,611	1,371,482	74.6%	37,101	\$431,028
2600 SUPPORT SERVICES - BUSINESS	805,548	95,212	11.8%	10,155	\$700,181
2700 OPERATION & MAINT OF PLANT SER	5,993,426	4,051,232	67.6%	517,788	\$1,424,406
2800 SUPPORT SERV - PUPIL TRANSPOR.	2,312,357	1,762,425	76.2%	153,879	\$396,053
2900 SUPPORT SERVICES - CENTRAL	458,948	333,917	72.8%	67,691	\$57,340
3200 COMMUNITY SERVICES	144,838	70,875	48.9%	34,397	\$39,566
4100 ACADEMIC & SUBJECT ORIENTED	198,192	102,402	52%	0	\$95,789
4500 SPORT ORIENTED ACTIVITIES	1,287,854	742,561	57.7%	12,097	\$533,196
4600 SCHL & PUBLIC SERV CO-CURRIC.	101,574	53,531	52.7%	0	\$48,043
5200 SITE IMPROVEMENT SERVICES	0	0	#DIV/0!	0	\$0
5600 BUILDING IMPROVEMENT SERVICES	0	0	#DIV/0!	0	\$0
6100 REPAYMENT OF DEBT	238,000	234,200	98.4%		\$3,800
7100 CONTINGENCY	200,000	0	0.00%	0	\$200,000
7200 HB264/PD/TRANSFERS	500,000	0	0.0%	0	\$500,000
7900 Other Uses (Win-Win)	600,000	0	0.0%	0	\$600,000
Total General Fund	\$64,844,926	\$44,895,230	69.2%	\$2,410,423	\$17,539,272
Other Funds					
2 BOND RETIREMENT	\$7,443,175.00	\$5,804,313	78.0%	\$0	\$1,638,862
3 PERMANENT IMPROVEMENT	\$6,661,960.19	2,623,855	39.4%	2,447,823	1,590,281
4 CAPITAL BUILDING FUND	\$97,188.96	21,548	22.2%	0	75,641
6 FOOD SERVICE	\$2,342,168.57	1,566,307	66.9%	421,583	354,279
7 SPECIAL TRUST	\$34,530.41	18,641	54.0%	4,741	11,148
8 ENDOWMENT	\$14,164.14	0	0.0%	0	14,164
9 SCHOOL SUPPLY FEES FUND	\$403,882.96	170,921	42.3%	117,982	114,980
11 ROTARY FUND - IMPACT PROGRAM	\$781,009.38	404,805	51.8%	275,407	100,797
14 ROTARY FUND - INTERNAL PROGRAMS	\$20,686.82	0	0.0%	0	20,687
18 BUILDING ACTIVITY FUND	\$1,039,618.45	778,912	74.9%	38,546	222,160
19 LOCAL GRANT FUND	\$156,612.59	56,637	36.2%	2,297	97,678
22 DISTRICT AGENCY	\$353,574.58	122,264	34.6%	25,695	205,615
24 EMPLOYEE BENEFITS SELF INSURANCE FUND	\$7,123,926.99	3,183,421	44.7%	1,799,199	2,141,307
200 STUDENT MANAGED ACTIVITY FUND	\$584,055.78	166,242	28.5%	115,357	302,456
300 DISTRICT MANAGED ACTIVITY FUND	\$574,873.09	360,217	62.7%	66,560	148,096
401 AUXILIARY SERVICES GRANT (NON-PUBLIC SCHO)	\$63,111.35	46,950	74.4%	9,116	7,045
499 MISC. STATE FUNDS	\$27,464.65	970	3.5%	10,559	15,936
516 IDEA PART B GRANTS	\$2,055,237.30	750,177	36.5%	188,128	1,116,932
551 LEP	\$31,113.76	17,521	56.3%	6,942	6,651
572 TITLE I DISADVANTAGED CHILDREN	\$350,201.71	219,418	62.7%	131	130,653
587 IDEA PRESCHOOL	\$38,702.58	13,334	34.5%	0	25,368
590 IMPROVING TEACHER QUALITY	\$88,922.70	47,339	53.2%	427	41,157
599 MISC.FEDERAL FUNDS	\$29,924.31	19,359	64.7%	4,125	6,441
Total Other Funds	\$30,316,106	\$16,393,152	54.1%	\$5,534,619	\$8,388,335
Grand Total All Funds	\$95,161,032	\$61,288,382	64.4%	\$7,945,042	\$25,927,608
Beginning Cash Balance (All Funds)	\$44,196,458				
FYTD Receipts:	80,425,694				
FYTD Expenditures:	61,288,382				
Current Cash Balance (All Funds):	\$63,333,770				

Note: Appropriation includes "Carry Over" Purchase Orders Encumbered at Fiscal Year End 6/30/18.



Operating Fund Fiscal Year Comparative Financial Report

	CURRENT FY19 FTD ACTUAL	PRIOR FY18 FTD ACTUAL	VARIANCE	PERCENT VARIANCE
REVENUES (SOURCES)				
General Property (Real Estate)	\$49,312,013	50,314,534	(\$1,002,521)	-2.0%
Tangible Personal Property Tax	0	0	0	0.0%
Income Tax (Sharing)	2,576,836	1,854,696	722,140	38.9%
State Foundation and Grants-in-Aid	3,074,870	3,260,204	(185,334)	-5.7%
Restricted Grants-in-Aid	720	706	14	2.0%
Restricted Grants-in-Aid State Stimulus Funding	0	0	0	#DIV/0!
Property Tax Allocation	5,410,227	2,669,005	2,741,222	102.7%
All Other Operating Revenue	2,389,473	1,889,205	500,268	26.5%
Total Revenue	\$62,764,139	59,988,350	\$2,775,789	4.6%
OTHER FINANCING SOURCES				
Proceeds from Sale of Notes	0	0	0	0.0%
Operating Transfers-In	0	0	0	0.0%
Advances-In	0	0	0	0.0%
All Other Financial Sources	348,896	218,822	130,074	59.4%
Total Other Financing Sources	348,896	218,822	130,074	59.4%
Total Revenues and Other Financing Sources	\$63,113,035	\$60,207,172	\$2,905,863	4.8%
EXPENDITURES (USES)				
Personal Services (Wages)	\$27,787,006	26,289,860	\$1,497,146	5.7%
Employees' Retirement/Insurance Benefits	8,625,141	8,550,897	74,244	0.9%
Purchased Services	4,456,509	4,639,659	(183,150)	-3.9%
Supplies and Materials	2,209,195	1,381,708	827,487	59.9%
Capital Outlay	645,130	678,476	(33,346)	-4.9%
Debt Service: Principal - HB 264 Loans	225,000	215,000	10,000	4.7%
Debt Service: Interest and Fiscal Charges	9,200	13,500	(4,300)	-31.9%
Other Expenses	938,052	902,421	35,631	3.9%
Total Expenditures	\$44,895,233	42,671,521	\$2,223,712	5.2%
OTHER FINANCING USES				
Operational Transfers - Out	0	750,000	(750,000)	100.0%
Advances - Out	0	0	0	0.0%
All Other Financing Uses	0	0	0	#DIV/0!
Total Other Financing Uses	0	750,000	(750,000)	100.0%
Total Expenditure and Other Financing Uses	\$44,895,233	\$43,421,521	\$1,473,712	3.4%
Excess Rev & Oth Financing Sources over(under)	18,217,802	16,785,651	1,432,151	
Beginning Cash Balance	\$26,472,389	23,735,249	\$2,737,140	11.5%
Ending Cash Balance	\$44,690,191	\$40,520,900	\$4,169,291	10.3%

notes:

**THIS FINANCIAL REPORT IS ON A CASH BASIS AND INCLUDES:
The General Operating Fund**



NEW CONSTRUCTION

DETAILED EXPENDITURES AS OF MARCH 2019	Original Budget	FY13 Actual Expenditures	FY14 Actual Expenditures	FY15 Actual Expenditures	FY16 Actual Expenditures	FY17 Actual Expenditures	FY18 Actual Expenditures	FY19 Beginning Balance	FYTD Actual Expenditures	Remaining Balance
Owners Rep/CM At Risk	\$ 2,740,701	\$ 28,534	\$ 135,161	\$ 2,472,165	\$ 39,046	\$ -	\$ -	\$ 65,795	\$ -	\$ 65,795
Legal Fees	\$ 37,544	\$ 37,168	\$ 22,688	\$ 12,789	\$ 385	\$ -	\$ -	\$ (35,486)	\$ -	\$ (35,486)
Architectural Services	\$ 2,008,637	\$ 486,652	\$ 1,279,717	\$ 292,268	\$ 60,258	\$ -	\$ -	\$ (110,258)	\$ -	\$ (110,258)
Printing/Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Construction/Infrastructure Imp	\$ 37,543,748	\$ -	\$ 20,461,537	\$ 16,961,091	\$ (5,000)	\$ -	\$ 477,931	\$ (351,811)	\$ -	\$ (351,811)
Loose Equipment	\$ 1,350,000	\$ -	\$ 6,827	\$ 1,466,322	\$ 173,318	\$ 6,303	\$ 98,518	\$ (401,289)	\$ 21,548	\$ (422,837)
Construction Fees	\$ 565,225	\$ 2,474	\$ 62,944	\$ 464,966	\$ -	\$ -	\$ -	\$ 34,841	\$ -	\$ 34,841
Contingency	\$ 874,145	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 874,145	\$ -	\$ 874,145
	<u>\$ 45,120,000</u>	<u>\$ 554,828</u>	<u>\$ 21,968,874</u>	<u>\$ 21,669,601</u>	<u>\$ 268,007</u>	<u>\$ 6,302</u>	<u>\$ 576,448</u>	<u>\$ 75,937</u>	<u>\$ 21,548</u>	<u>\$ 54,389</u>
Total Expenditures To Date									\$ 44,489,160	
Encumbrances										\$ -
Remaining Balance										\$ 54,389

DETAILED DONATION EXPENDITURES AS OF MARCH 2019	Original Budget	FY13 Actual Expenditures	FY14 Actual Expenditures	FY15 Actual Expenditures	FY16 Actual Expenditures	FY17 Actual Expenditures	FY18 Actual Expenditures	FY19 Beginning Balance	FYTD Actual Expenditures	Remaining Balance
Building Construction/Infrastructure Imp	\$ 1,500,000	\$ -	\$ 848,210	\$ 651,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -